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Message Text

UNCLASSIFIED

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44
ACTION AF-18

INFO OCT-01 EUR-25 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12

SPC-03 CIEP-02 LAB-06 SIL-01 OMB-01 L-03 PA-04 PRS-01

USIA-15 INT-08 IO-14 DRC-01 /166 W
---------- 029585
R 191239Z NOV 73
FM AMEMBASSY PRETORIA
TO SECSTATE WASHDC 8938
INFO AMCONSUL CAPE TOWN
AMCONSUL DURBAN
AMCONSUL JOHANNESBURG
AMEMBASSY LONDON

UNCLAS PRETORIA 4211

E.O. 11652: N/A
TAGS: EFIN, SF
SUBJECT:DIEDERICHS ON END OF TWO-TIER SYSTEM

REF: PRETORIA 4163

LOCAL PRESS HAS REPORTED NOVEMBER 16 LONDON PRESS CONFERENCE
OF MIN FIN DIEDERICHS IN WHICH HE INDICATED THAT
SAG CONSIDERING CUTTING BACK GOLD SALES. " WE MIGHT
DEEM IT FIT IN CERTAIN CIRCUMSTANCES TO SELL CURRENCY
INSTEAD OF GOLD IN FINANCING THE B/P DEFICIT." HE
PROMISED PRIOR CONSULTATIONS WITH IMF BEFORE MAKING SUCH
DECISION. AS IN EARLIER MULLER STATEMENT REPORTED REFTEL,
DIEDERICHS EXPRESSED CONFIDENCE THAT GOLD PRICE WOULD
NOT (RPT NOT) DECLINE AND THAT MONETARY AUTHORITIES WOULD
NOT (RPT NOT) ENTER INTO MARKET IN SIGNIFICANT WAY. HE
EXPRESSED RESERVATIONS ABOUT THE US INTERPRETATION OF IMF
ARTICLE IV SAYING THAT " WHEN IT SUITS THEM, THEY BREAK THE
RULES; WHEN THEY NEED TO, THEY FALL BACK ON THEM".
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: TWO TIER SYSTEM (GOLD), PRESS CONFERENCES
Control Number: n/a
Copy: SINGLE
Draft Date: 19 NOV 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973PRETOR04211
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: PRETORIA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19731125/aaaaasgw.tel
Line Count: 60
Locator: TEXT ON-LINE
Office: ACTION AF
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: PRETORIA 4163
Review Action: RELEASED, APPROVED
Review Authority: martinjw
Review Comment: n/a
Review Content Flags:
Review Date: 30 JAN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <30-Jan-2002 by bryansd0>; APPROVED <15 FEB 2002 by martinjw>
Review Markings:

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30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: IEDERICHS ON END OF TWO-TIER SYSTEM
TAGS: EFIN, SF, (DIEDERICHS, NICHOLAS)
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

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